Welcome to State Auto!
Presenters

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Overview

- The State Auto Experience
- Actuarial work at State Auto
- Internship opportunities
In 1921, Robert Pein set out to create a new kind of insurance company. We’ve grown a lot since then. He was frustrated by insurance rates that were too high and claim settlements that weren’t handled fairly. State Automobile Mutual Insurance Company, he said, would be different. He pledged reasonable rates with prompt and fair claim service that remain our hallmark to this day.

We’ve grown a lot since then. Today we have assets approaching $4 billion and write nearly $2 billion in premium in 50 states and the District of Columbia. And we continue to rely on independent agents and wholesale brokers to market our products.
“Changing State Auto and winning in a competitive marketplace won’t happen if only some of us reflect the characteristics of nimble, responsive, creative, passionate and driven. It will only work if we all embody them. The right culture creates that opportunity.”

Mike LaRocco
Our Culture

- Our way of thinking, behaving and interacting will either drive the success or failure of our strategy.

- The State Auto Experience starts with our brand differentiating culture and our culture is defined by the engagement of OUR PEOPLE!!
Benefits of working with State Auto

- Big enough and small enough
- Many interns become full-time employees
- Lots of opportunities both for actuarial and also non-actuarial roles
Benefits of full time work with State Auto

● Competitive bonus programs
● Flexible work schedule
● Actuarial work rotation
● Casualty actuarial exam program
  ○ Competitive paid study time allowance
  ○ Financial support for exams, study materials and preparatory courses
Traditional Actuarial Work

- Disciplines
  - Life
  - Property & Casualty
  - Enterprise Risk
  - Pension
  - Health

- Employment
  - Insurance
  - Consultants
  - Reinsurance
Actuarial work at State Auto

- Training is on-the-job experience
- 70 actuarial roles across various areas
  - Ratemaking
  - Product Management
  - Predictive Modeling
  - Reserving
  - Enterprise Risk Management
Ratemaking

- Estimate all costs of providing insurance
- Recommend price changes to Product Director and Regional Sales Office
- Gain approval from state regulators
Ratemaking: two levels

Aggregate

Segment Level

Accidents per capita

2013 2014 2015 2016
Enterprise Risk Management (ERM)

- Extension of actuarial skill set
- Evaluating the likelihood of future events
- Reduce the likelihood of undesirable events
- Decrease the impact of undesirable events that do occur
ERM - Catastrophe Risk Example

Severe Storm Losses

Tolerance:
Limit 1-in-100 (1%) loss amount to less than $200M.
ERM - Catastrophe Risk Example

Top 150 Hurricane Losses by Category

Gross Loss vs. Rank

Cat 1, Cat 3, Cat 4, Cat 5
Valuable Skills

- Excel and SAS are tools we use all the time
- Access and R are also used by some in the company
- Understanding how to write code is very valuable (computer science background is generally helpful)
- SAS code is similar in many ways to SQL
  - [http://sqlzoo.net/](http://sqlzoo.net/)
- Visual Basic is also helpful
Valuable Skills

- Helpful courses of study:
  - Computer Science
  - Statistics
  - Predictive modeling
  - Economics
  - Finance
  - Risk management
- VEE credits
Valuable Skills

- Actuarial exams
- Communication skills
- Leadership skills
- Technical work or research experience
Current OSU Junior
Recently completed an actuarial summer internship at State Auto in Homeowners pricing
Currently working part time for State Auto while attending school
Why join the State Auto EXPERIENCE!

“I like the company and culture” - Lyndsay

“I love my team” - Jon

“It’s great that you get to talk to everyone...including senior leadership!”
#OneTeam - Courtney

“I’m enjoying everything about the internship!” - Gabe
Summer Internship

- 12-week (May 21 thru August 10, 2018) **paid** internship located at our corporate Headquarters in downtown Columbus.

- Work 37.5 hours a week

- Hands-on learning opportunities.

- Educational workshops (resume’ writing, interviewing, speed mentoring, guest speakers, etc.).

- Final group presentations based on internship experience.

- Visibility with all leaders throughout the organization.
...continued

- Apply online at www.stateauto.com/careers
- Application deadline is October 1, 2017
- For full-time opportunities, continue to check our careers page.